

Date 23-MAY-2013

Serial Register Page

Page 3

OCS-G24055

Current Status PRIMRY

Central Gulf of Mexico

Sale# 182

Sale Date MAR 20, 2002

26-APR-2013 Record title interest is now held as follows, effective 03/01/2013:

TOTAL E&P USA, INC.	20.00000 %
LLOG Exploration Offshore, L.L.C.	.30000 %
Eni Petroleum US LLC	50.00000 %
LLOG Bluewater Holdings, L.L.C.	29.70000 %

26-APR-2013 LLOG Bluewater Holdings, L.L.C. designates LLOG Exploration Offshore, L.L.C. as operator.
ALL OF BLOCK 209, Mississippi Canyon.

26-APR-2013 LLOG Exploration Offshore, L.L.C. designates LLOG Exploration Offshore, L.L.C. as operator.
ALL OF BLOCK 209, Mississippi Canyon.

26-APR-2013 Record title interest is now held as follows, effective 03/01/2013:

LLOG Exploration Offshore, L.L.C.	.50000 %
Eni Petroleum US LLC	50.00000 %
LLOG Bluewater Holdings, L.L.C.	49.50000 %

✓ 22-MAY-2013 Record title interest is now held as follows, effective 03/01/2013:

LLOG Exploration Offshore, L.L.C.	1.00000 %
LLOG Bluewater Holdings, L.L.C.	99.00000 %

OCS-G24055

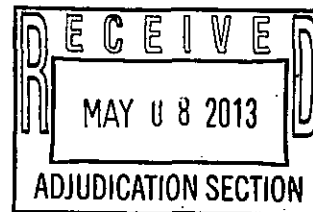
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UNCLASSIFIED

* * * * *

VIA FEDERAL EXPRESS

May 7, 2013



Bureau of Ocean Energy Management
Attention: Adjudication Section
1201 Elmwood Park Blvd
New Orleans, LA 70123-2394

Re: Mississippi Canyon, Block 209, OCS-G 24055
Assignment of Record Title Interest

Ladies and Gentlemen:

Enclosed please find two (2) originals of Assignment of Record Title Interest from Eni Petroleum US LLC (2361), as Assignor, to LLOG Exploration Offshore, L.L.C. (2058) and LLOG Bluewater Holdings, L.L.C. (3238), as Assignees, conveying a total of 50.00000% interest in:

Oil and Gas Lease of Submerged Lands dated effective August 1, 2002, bearing Serial Number OCS-G 24055, by and between the United States of America, as Lessor, and Dominion Exploration & Production, Inc. and Spinnaker Exploration Company, L.L.C., as Lessee, covering all of Block 209, Mississippi Canyon.

Please approve this assignment effective March 1, 2013.

Designations of Operator Forms whereby each of the Assignees designates LLOG Exploration Offshore, L.L.C. as the operator have been included with a recently approved assignment of this lease. Confirmation of LLOG's online payment of \$198.00 to cover the fees for this service completes this package.

If you have any questions or concerns, please do not hesitate to contact me at 985-801-4347 or at kayb@llog.com.

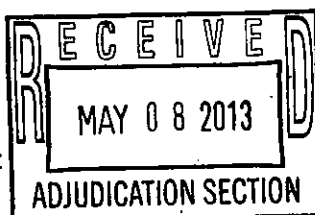
Yours very truly,

A handwritten signature in cursive script that reads "Kay Bonura".

Kay Bonura
Land Specialist

enclosures

U.S. Department of the Interior
Bureau of Ocean Energy Management



OMB Control Number: 1010-0006
OMB Approval Expires: March 31, 2014

OCS-G 24055

Lease No.
August 1, 2002

Lease Effective Date

New Lease No. (BOEM Use Only)

**ASSIGNMENT OF RECORD TITLE INTEREST IN
FEDERAL OCS OIL AND GAS LEASE**

Part A: Assignment

Legal description of the OCS oil and gas lease or the officially designated subdivision of the lease being assigned:

All of Block 209, Mississippi Canyon, OCS-G 24055

Assignor(s) does (do) hereby sell, assign, transfer, and convey unto Assignee(s) the following undivided right, title and interest (insert name and qualification number of each Assignor and Assignee below):

Assignor(s):	Percentage Interest Conveyed
Eni Petroleum US LLC (02361)	50.00000%

Assignee(s):	Percentage Interest Received
LLOG Exploration Offshore, L.L.C. (02058)	0.50000%
LLOG Bluewater Holdings, L.L.C. (03238)	49.50000%

The approval of this assignment is restricted to record title interest only.

☒ Exhibit "A," which sets forth other provisions between Assignor(s) and Assignee(s), is attached to and made a part of this assignment.

For BOEM use only

This Assignment of Record Title Interest has been filed as of the date stamped on this document and is hereby approved by the Bureau of Ocean Energy Management on the date shown below.

By Susan B. Hooper **Supervisor, Adjudication Section** **MAY 22 2013**
Authorized Official for BOEM Title BOEM Approval Date

Paperwork Reduction Act of 1995 (PRA) Statement: The PRA (44 U.S.C. 3501 et seq.) requires us to inform you that we collect this information to use in the adjudication process involved in leasing and lease operations. BOEM uses the information to track ownership of leases in the Federal OCS. Responses are required to obtain or retain a benefit. Proprietary data are covered under section 26 of the OCSLA, 30 CFR 556.10, and in accordance with regulations in 30 CFR parts 550, 551, and 552. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number. Public reporting burden of this form is estimated to average 30 minutes per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Comments on the burden estimate or any other aspect of this form should be directed to the Information Collection Clearance Office, Bureau of Ocean Energy Management, 381 Elden Street, Herndon, VA 20170.

Part B: Certification and Acceptance

1. Each Assignor certifies it is the owner of the record title interest in the above-described lease that is hereby assigned to the Assignee(s) specified above.
2. **DEBARMENT COMPLIANCE:** Each Assignor and Assignee certifies its compliance with the Department of the Interior's nonprocurement debarment and suspension regulations at 2 CFR Subtitle B, Part 1400, and agree to communicate the requirement to comply with these regulations to persons with whom it does business related to this record title interest assignment by including the terms of the regulations in its contracts and transactions.
3. **EQUAL OPPORTUNITY AND AFFIRMATIVE ACTION COMPLIANCE CERTIFICATION:** Each Assignor and Assignee certifies that it is in full compliance with Equal Opportunity Executive Order 11246, as amended, and the implementing regulations at 41 CFR 60-01 – Obligations of Contractors and Subcontractors; and 41 CFR 60-2 – Affirmative Action Programs.
4. **QUALIFICATIONS of ASSIGNOR(S) and ASSIGNEE(S):** Each Assignor and Assignee certifies that it: is established and officially recognized by the Bureau of Ocean Energy Management as qualified and authorized to bid on, acquire interests in, and hold OCS oil and gas leases; is exercising and meeting due diligence requirements on any other OCS lease in accordance with section 8 of the OCSLA, as amended (43 U.S.C. 1337(d)); is in good standing with acceptable operating performance as required by 30 CFR §§ 550 and 556; is not disqualified by BOEM from acquiring any new OCS leases or assigned interest(s) in existing leases because of unacceptable operating performance on any other OCS lease; is not failing to meet or exercise due diligence (as determined by BOEM after notice and opportunity for a hearing under 30 CFR part 590, subpart A); and is not restricted from bidding or acquiring interests in the lease or officially designated subdivision, therein, or grouped with any other entities on the restricted joint bidders list.
5. Assignee's execution of this assignment constitutes acceptance of all applicable terms, conditions, stipulations and restrictions pertaining to the lease described herein. Applicable terms and conditions include, but are not limited to, an obligation to conduct all operations on the leasehold in accordance with the terms and conditions of the lease, to condition all wells for proper abandonment, to restore the leased lands upon completion of any operations as described in the lease, and to furnish and maintain bond(s) pursuant to regulations at 30 CFR §§ 550 and 556. This assignment is subject to the Outer Continental Shelf Lands Act of August 7, 1953, 67 Stat. 462; 43 U.S.C. 1331 et seq., as amended (the "Act"), and Assignee(s) is (are) subject to, and shall fully comply with, all applicable regulations now or to be issued under the Act. Notwithstanding any agreement between the Assignor(s) and Assignee(s), the parties' liability to the Bureau of Ocean Energy Management is governed by 30 CFR §§ 550 through 556.

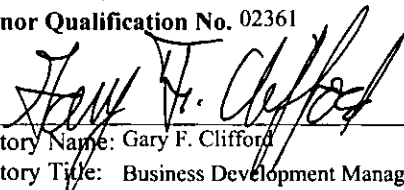
This Assignment of Record Title Interest will be made effective between the parties hereto as of March 1, 2013, upon approval by the Bureau of Ocean Energy Management, United States Department of the Interior.

This instrument may be executed in any number of counterparts, each of which will be deemed an original instrument, but all of which together shall constitute but one and the same instrument provided, however, this instrument and any other counterpart hereof, will not be binding unless and until executed by all of the parties, and will not be accepted by the Bureau of Ocean Energy Management unless all counterparts are filed simultaneously.

By signing this document, you certify that your statements made herein are true, complete and correct to the best of your knowledge and belief and are made in good faith.

Title 18 U.S.C. Sec. 1001 makes it a crime for any person knowingly and willfully to make to any Department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

Assignor Name: **Eni Petroleum US LLC**
Assignor Qualification No. 02361

By: 
Signatory Name: Gary F. Clifford
Signatory Title: Business Development Manager

May 2, 2013
Execution Date

Assignee Name: **LLOG Bluewater Holdings, L.L.C.**
Assignee Qualification No. 03238

By: 
Signatory Name: Kemberlia Ducote
Signatory Title: Secretary


5-7-13
Execution Date

Assignor Name:
Assignor Qualification No.

By: _____
Signatory Name:
Signatory Title:

Execution Date **LLOG Exploration Offshore, L.L.C.**

Assignee Name:
Assignee Qualification No. 02058

By: 
Signatory Name: Kemberlia Ducote
Signatory Title: Secretary

5-7-13
Execution Date

EXHIBIT "A"

Attached to the Assignment of Record Title Interest in Federal OCS Oil and Gas Lease OCS-G 24055,
Mississippi Canyon Block 209

ASSIGNMENT

This Assignment (this "Assignment") from Eni Petroleum US LLC, a Delaware limited liability company (the "Grantor"), to LLOG Bluewater Holdings, L.L.C., a Delaware limited liability company, and LLOG Exploration Offshore, L.L.C., a Louisiana limited liability company (collectively, the "Grantees"), is executed on the dates set forth in the respective notary certifications below, but effective for all purposes as of 7:00 AM (Central time) on March 1, 2013 (the "Effective Time").

RECITALS

WHEREAS, Grantor owns certain undivided interests in and to the Assets (as defined below); and

WHEREAS, pursuant to that certain Purchase and Sale Agreement by and among Grantor and Grantees dated as of the Effective Time (the "Purchase Agreement"), Grantor has agreed to assign to Grantees all of its right, title, and interest in and to the Assets; and

WHEREAS, capitalized terms used herein but not defined shall have the meanings assigned to such terms in the Purchase Agreement.

ASSIGNMENT

Section 1. Assignment. NOW THEREFORE, Grantor, for and in consideration of the sum of Ten Dollars (\$10) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby GRANTS, BARGAINS, SELLS, AND CONVEYS, and by these presents has GRANTED, BARGAINED, SOLD, AND CONVEYED unto Grantees, in the proportions of an undivided ninety-nine percent (99%) to LLBH and an undivided one percent (1%) to LLEO, all of Grantor's undivided interest in and to the following (collectively the "Assets"):

(a) The oil and gas lease more fully described in Exhibit A (the "Lease"), subject to all currently existing contracts, agreements and instruments, including without limitation, operating agreements, pooling and unitization agreements, declarations of pooling or unitization, pooling orders, farmout and farmin agreements, participation agreements, assignments, rights-of-way, easements, permits, licenses, to the extent pertaining thereto as of the Effective Time, but excluding contracts and agreements relating to geological, geophysical, or seismic data or records (subject to such exclusions, the "Existing Contracts").

(b) All rights under the Existing Contracts.

TO HAVE AND TO HOLD the Assets unto Grantee, its successors and assigns, forever, subject, however, to the terms and conditions of this Assignment. Following such assignment, Grantees will be vested with the following interest:

LLOG Bluewater Holdings, L.L.C.	49.5% of 8/8ths Record Title Interest
LLOG Exploration Offshore, L.L.C.	0.5 % of 8/8ths Record Title Interest

Section 2. Reservation of Overriding Royalty Interest. Grantor hereby excepts, reserves and retains unto itself, and its successors and assigns, an overriding royalty interest equal to one percent (1%) of 8/8ths of all liquid and/or gaseous hydrocarbon substances produced saved and/or marketed from or attributable to the Lease (the "Eni ORRI"). The Eni ORRI shall escalate to two percent (2%) of 8/8ths during any period in which the Lease qualifies for and receives royalty relief, such that Lessor's royalty is not required to be paid on such Lease during such period; provided, however, if, at any time, the Lease becomes subject to Lessor's royalty, such that Lessor's royalty is required to be paid on such Lease, the Eni ORRI shall immediately be reduced to one percent (1%) of 8/8ths for the period the Lease is subject to Lessor's royalty. The Eni ORRI shall be proportionately reduced to the Eni Interest and calculated and paid at the same time, in the same manner, and subject to the same terms and conditions as Lessor's royalty interest under the Lease; provided, however, in the event the Lease is included in any approved federal unit and made a part of any approved participating area(s) within such unit, the Eni ORRI shall be proportionately reduced to the extent the Lease is credited with less than one hundred percent (100%) of the production from such participating area(s).

Section 3. Special Warranty; Disclaimer. Grantor warrants title to the Assets, subject to the Lessor's royalty, the Eni ORRI, and the terms and conditions of the Purchase Agreement, unto Grantees, its successors and assigns, against all persons claiming or to claim the same or any part thereof by, through, or under Grantor, but not otherwise. **EXCEPT AS PROVIDED IN THE PRECEDING SENTENCE, GRANTOR MAKES NO, AND EXPRESSLY DISCLAIMS AND NEGATES ANY, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO TITLE TO ANY OF THE ASSETS.** Grantor hereby assigns to Grantees all rights, claims, and causes of action on title warranties given or made by Grantor's respective predecessors (other than Affiliates of Grantor), and Grantees are specifically subrogated to all rights which Grantor may have against its predecessors (other than Affiliates of Grantor), to the extent that Grantor may legally transfer such rights and grant such subrogation.

Section 4. Disclaimer of Other Warranties. Except as specifically represented otherwise in the Purchase Agreement, the Assets are assigned **(A) AS IS, WHERE IS, AND WITH ALL FAULTS, AND (B) FREE AND CLEAR OF ANY LIENS, MORTGAGES, ENCUMBRANCES, OVERRIDING ROYALTIES, OR ANY OTHER BURDENS, OTHER THAN THE LESSOR'S ROYALTY AND THE ENI ORRI, AND GRANTOR MAKES NO, AND EXPRESSLY DISCLAIMS AND NEGATES, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED AS TO THE ASSETS.**

Section 5. Assumed Obligations. Effective as of the Effective Time, Grantees assume and agree to fulfill, perform, pay, and discharge (or cause to be fulfilled, performed, paid, or discharged) all of the Assumed Obligations (as such term is defined in the Purchase Agreement).

Section 6. Subject to Existing Contracts. Except as set forth to the contrary in the Purchase Agreement, Grantees are taking the Assets subject to the terms of the Existing Contracts, and Grantees hereby assume and agree to fulfill, perform, pay, and discharge Grantor's obligations under such Existing Contracts from and after the Effective Time.

Section 7. Further Assurances. From and after the date hereof, Grantor, without further consideration, will use its reasonable good faith efforts to execute, deliver, and (if applicable) file of record, or cause to be executed, delivered, and filed or recorded such good and sufficient instruments of conveyance and transfer, and take such other action as may be reasonably required of Grantor to effectively vest in Grantees beneficial and legal title to the Assets conveyed pursuant hereto and, if applicable, to put Grantees in actual possession of such Assets. After the date of this Assignment, Grantor and Grantees shall, without further consideration, execute, deliver and (if applicable) file or record, or cause to be executed, delivered, and filed or recorded, all instruments, and take such actions, as may be reasonably required of Grantor or Grantees to accomplish the conveyance and transfer of the Assets, any change in operator, and otherwise consummate the transactions contemplated by this Assignment and the Purchase Agreement, and shall send all required notices with respect to the Assets. With respect to interests in federal or state real property interests that are included among the Assets and that require filings with governmental agencies before they may be assigned, Grantor and Grantees will each use its and their reasonable good faith efforts to file the appropriate documents and take any other steps necessary to obtain official approval of the assignments.

Section 8. Assignment Subject to Purchase Agreement. This Assignment is expressly subject to the terms and conditions of the Purchase Agreement, which terms are hereby incorporated into this Assignment by reference for all purposes.

Section 9. Successors and Assigns. This Assignment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 10. Titles and Captions. All article or section titles or captions in this Assignment are for convenience only, shall not be deemed part of this Assignment and in no way define, limit, extend, or describe the scope or intent of any provisions hereof.

Section 11. Governing Law. Except to the extent the laws of another jurisdiction will, under conflict of law principles, govern transfers of Assets located in such other jurisdiction, this Assignment and the rights of the parties hereunder shall be governed by, and construed in accordance with, the laws of the state of Texas.

Section 12. Counterparts.

(a) This Assignment may be executed in any number of counterparts, and by different parties in separate counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one instrument.

(b) To facilitate recordation, there are omitted from the Exhibits to this Assignment in certain counterparts descriptions of property located in recording jurisdictions other than the jurisdiction (county, parish, state, or federal agency) in which the particular counterpart is to be filed or recorded.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

EXECUTED as of the dates set forth in the notary certifications below, but effective for all purposes as of the Effective Time.

GRANTOR:

ENI PETROLEUM US LLC

Witness

Full Name

Witness

Full Name

By: _____

Name: Gary F. Clifford

Title: Business Development Manager

GRANTEE:

LLOG BLUEWATER HOLDINGS, L.L.C.

Witness

Full Name

Witness

Full Name

By: _____

Name: Kemberlia Ducote

Title: Secretary

GRANTEE:

LLOG EXPLORATION OFFSHORE,
L.L.C.

Witness

Full Name

Witness

Full Name

By: _____
Name: Kemberlia Ducote
Title: Secretary

STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

BE IT REMEMBERED, that I, _____, the undersigned authority, a Notary Public duly qualified, commissioned, sworn, and acting in and for the County and State aforesaid, hereby certify that on this ____ day of _____, 2013 there appeared before me Gary F. Clifford, Business Development Manager of Eni Petroleum US LLC, a Delaware limited liability company.

(Louisiana) On such date, before me personally came and appeared _____, to me personally known, who, duly sworn did say that he/she is the _____ of said limited liability company, and the foregoing instrument was signed on behalf of said limited liability company and executed for the uses, purposes, and considerations therein stated, with full authority to execute said instrument, and acknowledged said instrument to be the free act and deed of said limited liability company.

(Texas) This instrument was acknowledged before me on such date by Gary. F. Clifford, Business Development Manager, on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, in the city of Houston, County of Harris, State of Texas, this ____ day of _____, 2013.

Notary Public in and for the State of Texas

Name as it appears on notarial commission: _____

STATE OF LOUISIANA

§

§

PARISH OF ST. TAMMANY

§

BE IT REMEMBERED, that I, _____, the undersigned authority, a Notary Public duly qualified, commissioned, sworn, and acting in and for the County and State aforesaid, hereby certify that on this ____ day of _____, 2013 there appeared before me Kemberlia Ducote, Secretary of LLOG Bluewater Holdings, L.L.C., a Delaware limited liability company.

(Louisiana) On such date, before me personally came and appeared Kemberlia Ducote, to me personally known, who, duly sworn did say that he/she is the Secretary of said limited liability company, and the foregoing instrument was signed on behalf of said limited liability company and executed for the uses, purposes, and considerations therein stated, with full authority to execute said instrument, and acknowledged said instrument to be the free act and deed of said limited liability company.

(Texas) This instrument was acknowledged before me on such date by _____, on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, in the city of Covington, Parish of St. Tammany, State of Louisiana, this ____ day of _____, 2013.

Notary Public in and for the State of Louisiana

Name as it appears on notarial commission: _____

STATE OF LOUISIANA

§

§

PARISH OF ST. TAMMANY

§

BE IT REMEMBERED, that I, _____, the undersigned authority, a Notary Public duly qualified, commissioned, sworn, and acting in and for the County and State aforesaid, hereby certify that on this ____ day of _____, 2013 there appeared before me Kemberlia Ducote, Secretary of LLOG Exploration Offshore, L.L.C., a Louisiana limited liability company.

(Louisiana) On such date, before me personally came and appeared Kemberlia Ducote, to me personally known, who, duly sworn did say that he/she is the Secretary of said limited liability company, and the foregoing instrument was signed on behalf of said limited liability company and executed for the uses, purposes, and considerations therein stated, with full authority to execute said instrument, and acknowledged said instrument to be the free act and deed of said limited liability company.

(Texas) This instrument was acknowledged before me on such date by _____, on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, in the city of Covington, Parish of St. Tammany, State of Louisiana, this ____ day of _____, 2013.

Notary Public in and for the State of Louisiana

Name as it appears on notarial commission: _____

**EXHIBIT A
ENI INTEREST IN LEASE**

Lease Number	Eni Interest*	Record Title Owners	Effective Date	Prospect	Legal Description	Remarks
OCS-G 24055	50.0% of 8/8ths Record Title Interest	Eni Petroleum US LLC Cobalt International Energy, L.P. Total E&P USA, Inc.	8/1/2002	Shaken	Mississippi Canyon Block 209	All

End of Exhibit "A"